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HOUSE BILL 203

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY

WILLIAM E. PORTER

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS FOR CAPITAL OUTLAY IN NORTHERN DONA ANA COUNTY; MAKING AN APPROPRIATION; DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. SEVERANCE TAX BONDS--PURPOSE FOR WHICH ISSUED--
APPROPRIATION OF PROCEEDS.--

A. The state board of finance may issue and sell severance tax bonds in compliance with the Severance Tax Bonding Act in an amount not exceeding seventy-three thousand dollars (\$73,000) when the local government division of the department of finance and administration certifies the need for the issuance of the bonds. The state board of finance shall schedule the issuance and sale of the bonds in the most expeditious and economical manner possible upon a finding by the

Underscored material = new
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1 board that the project has been developed sufficiently to
2 justify the issuance and that the project can proceed to
3 contract within a reasonable time. The state board of finance
4 shall further take the appropriate steps necessary to comply
5 with the Internal Revenue Code of 1986, as amended. The
6 proceeds from the sale of the bonds are appropriated to the
7 local government division of the department of finance and
8 administration in the following amounts for the following
9 purposes:

10 (1) eight thousand seven hundred dollars
11 (\$8,700) to design, construct, purchase and install shelves,
12 ramps, tables, railings, water fountains and restroom facilities
13 that meet the requirements of the Americans with Disabilities
14 Act of 1990 for the Hatch public library located in Hatch in
15 Dona Ana county;

16 (2) fifty-two thousand dollars (\$52,000) to
17 purchase and install lights and related fixtures for the north
18 Dona Ana county ballpark in Dona Ana county;

19 (3) twelve thousand three hundred dollars
20 (\$12,300) to design, construct, purchase and install doorways,
21 doors, ramps, railings, sidewalks, windows, commodes and urinals
22 that meet the requirements of the Americans with Disabilities
23 Act of 1990 for the concession stand, restrooms and parking lot
24 at the north Dona Ana county ballpark in Dona Ana county.

25 B. If the local government division of the

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1 department of finance and administration has not certified the
2 need for the issuance of the bonds by the end of fiscal year
3 1999, the authorization provided in this section shall be void.
4 Any unexpended or unencumbered balance remaining from the
5 proceeds of severance tax bonds issued pursuant to Subsection A
6 of this section at the end of fiscal year 2000 shall revert to
7 the severance tax bonding fund.

8 Section 2. EMERGENCY.--It is necessary for the public
9 peace, health and safety that this act take effect immediately.

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